



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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United Bank, Zebulon, Georgia, Assumes All of the Deposits of The First National Bank of Barnesville, Barnesville, Georgia

FOR IMMEDIATE RELEASE

The First National Bank of Barnesville, Barnesville, Georgia, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with United Bank, Zebulon, Georgia, to assume all of the deposits of The First National Bank of Barnesville.

The two branches of The First National Bank of Barnesville will reopen on Saturday as branches of United Bank. Depositors of The First National Bank of Barnesville will automatically become depositors of United Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to the applicable limits. Customers of The First National Bank of Barnesville should continue to use their existing branch until they receive notice from United Bank that it has completed systems changes to allow other United Bank branches to process their accounts as well.

This evening and over the weekend, depositors of The First National Bank of Barnesville can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2010, The First National Bank of Barnesville had approximately \$131.4 million in total assets and \$127.1 million in total deposits. United Bank did not pay the FDIC a premium for the deposits of The First National Bank of Barnesville. In addition to



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-234-2010

assuming all of the deposits, United Bank agreed to purchase essentially all of the failed bank's assets.

The FDIC and United Bank entered into a loss-share transaction on \$107.3 million of The First National Bank of Barnesville's assets. United Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:
<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-830-4706. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at
<http://www.fdic.gov/bank/individual/failed/fnbbarnesville.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$33.9 million. Compared to other alternatives, United Bank's acquisition was the least costly resolution for the FDIC's DIF. The First National Bank of Barnesville is the 136th FDIC-insured institution to fail in the nation this year, and the 16th in Georgia. The last FDIC-insured institution closed in the state was The Gordon Bank, Gordon, earlier today.
